



Mortgage

The parties to this mortgage are:

the “Mortgagor (s)”

and

Canadian Imperial Bank of Commerce, a Chartered Bank, having an office, among others, at 1809 Barrington Street, Halifax, Nova Scotia

the “Mortgagee”

and

the “Spouse of the Mortgagor”

and

the “Guarantor”

In consideration of the Principal Sum received by the Mortgagor and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Mortgagor as beneficial owner grants, bargains, sells, aliens, releases, conveys and confirms unto the Mortgagee, its successors and assigns forever, all and singular those lands and premises described in Schedule “A” hereto;

Together with all buildings and improvements thereon, and the rights and appurtenances to the lands and premises belonging or appertaining, and all the estate, right, title, right and title, dower, right of dower, property, claim and demand, both at law and in equity of the Mortgagor of, in, to or out of the lands, and every part thereof;

To have and to hold the said lands and the appurtenances unto the Mortgagee, its successors and assigns forever.

Provided this mortgage shall be void on the payment to the Mortgagee, its successors or assigns, of the Principal Sum in dollars of lawful money of Canada with interest at the rate hereinafter provided from the date hereof (as well after as before maturity and both before and after default and judgment) to be calculated half-yearly not in advance in each year on so much of the Principal Sum hereby secured as shall from time to time remain unpaid until the whole of the Principal Sum is paid; and payment of taxes and all other amounts to which the Mortgagee is entitled under the provisions of this mortgage, and for the performance of statute labour. The Principal Sum and interest to be paid as follows:

Principal Sum: \$ \_\_\_\_\_ of lawful money of Canada advanced to the Mortgagor on this mortgage.

Interest Rate: The rate of interest chargeable on the Principal Sum and on all other amounts payable under this mortgage is a variable rate a year. The following completed section applies:

☐ Applicable to CIBC Variable Flex Mortgage

This is a CIBC Variable Flex Mortgage.

The interest rate for the CIBC Variable Flex Mortgage is equal to the CIBC Prime Rate [plus/minus] \_\_\_\_\_ % a year.

This rate will change as the CIBC Prime Rate changes. The CIBC Prime Rate on the date of the mortgage is \_\_\_\_\_ % a year. Therefore, the CIBC Variable Flex Mortgage rate as of the date of the mortgage is \_\_\_\_\_ % a year calculated daily using a simple interest formula, which is the same as if it was calculated yearly, not in advance.

☐ Applicable to variable rate open mortgages

This is a variable rate open mortgage.

The interest rate for the variable rate open mortgage is equal to the CIBC Prime Rate [plus/minus] \_\_\_\_\_ % a year. This rate will change as the CIBC Prime Rate changes. The CIBC Prime Rate on the date of the mortgage is \_\_\_\_\_ % a year. Therefore, the variable rate open mortgage rate as of the date of the mortgage is \_\_\_\_\_ % a year calculated daily using a simple interest formula, which is the same as if it was calculated yearly, not in advance.

How Interest Calculated: as stated above.

Interest Adjustment Date: \_\_\_\_\_ , \_\_\_\_\_ .

Mortgage

Term: \_\_\_\_\_ commencing on the Interest Adjustment Date  
and ending on the Maturity Date.

Payments: The Mortgagor will pay to the Mortgagee in Canadian Dollars at such place as the Mortgagee may from time to time require the Principal Sum with interest at the rate set out and determined above, and taxes and all other amounts as and when payable under this mortgage:

- a) Until the Interest Adjustment Date, interest at the current mortgage rate in effect from time to time on the Principal Sum, or on such part thereof as has been from time to time advanced, computed from (and including) the date the Principal Sum or any such part is advanced until (but excluding) the Interest Adjustment Date, shall, if the Mortgagee so requires, become due and shall be paid in monthly instalments commencing on the first day of the month next following the first such advance of the Principal Sum, and continuing on the first day of each and every month thereafter, and the balance, if any, of such interest shall become due and shall be paid on the Interest Adjustment Date. If the Mortgagee does not so require, all of such interest shall become due and shall be paid on the Interest Adjustment Date. At the option of the Mortgagee, interest so due and payable may be deducted from such advances.
- b) Following the Interest Adjustment Date, the sum of \$ \_\_\_\_\_ shall become due and shall be paid, on account of the Principal Sum and interest, on the first day of \_\_\_\_\_, \_\_\_\_\_, and on the first day of each and every month thereafter up to and including the first day \_\_\_\_\_, \_\_\_\_\_, (each such date is referred to as an “Instalment Payment Date”); and the balance of the Principal Sum all interest and other moneys (if any) owing under this mortgage shall become due and shall be paid on the date last mentioned, unless payable prior thereto by virtue of any express provision hereof. Reference is made to the terms and conditions incorporated in this mortgage by reference which set forth a method of calculating the interest component of each monthly instalment.

Payment Dates: commencing on the first day of \_\_\_\_\_, \_\_\_\_\_ and continuing on the first day of each and every following month of the term, and the balance of the Principal Sum and all interest thereon and all other moneys owing under this mortgage shall become due and be paid on the Maturity Date.

Maturity Date: \_\_\_\_\_, \_\_\_\_\_.

Place of Payment: to the Mortgagee at such place as the Mortgagee may designate from time to time.

The terms, conditions and covenants set out in Schedule "B" hereto are incorporated in and form part of this mortgage and the signatories hereto agree to be bound thereby.

The Spouse of the Mortgagor consents to this mortgage and conveys to the Mortgagee all of the right, title and interest of such spouse in the lands and premises hereby mortgaged, subject to the provisions for payment described in this mortgage.

Dated on: \_\_\_\_\_, \_\_\_\_\_.

Signed, sealed and delivered  
in the presence of:

_____	X	_____	LS
Mortgagor		Signature	
_____	X	_____	LS
Mortgagor		Signature	
_____	X	_____	LS
Spouse of the Mortgagor		Signature	
_____	X	_____	LS
Guarantor		Signature	